



**4810-AL**

## **DEPARTMENT OF THE TREASURY**

### **Office of Foreign Assets Control**

OFAC Implementation of Certain Sanctions Imposed on JAM PETROCHEMICAL COMPANY and NIKSIMA FOOD AND BEVERAGE JLT Pursuant to Executive Order 13622 of July 30, 2012

**SUB-AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Notice.

**SUMMARY:** The Treasury Department's Office of Foreign Assets Control ("OFAC") is providing notice of actions taken by OFAC to implement certain of the sanctions imposed on two entities by the Secretary of State pursuant to Executive Order 13622 of July 30, 2012, "Authorizing Additional Sanctions With Respect to Iran."

**DATES:** OFAC's actions described in this notice to implement the sanctions on JAM PETROCHEMICAL COMPANY and NIKSIMA FOOD AND BEVERAGE JLT were effective May 31, 2013.

### **FOR FURTHER INFORMATION CONTACT:**

Assistant Director for Sanctions Compliance and Evaluation, Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220, tel.: 202/622-2490.

## **SUPPLEMENTARY INFORMATION:**

### **Electronic and Facsimile Availability**

This document and additional information concerning OFAC are available from OFAC's web site ([www.treasury.gov/ofac](http://www.treasury.gov/ofac)) or via facsimile through a 24-hour fax-on demand service tel.: (202) 622-0077.

### **Background**

On July 30, 2012, the President issued Executive Order 13622, "Authorizing Additional Sanctions With Respect to Iran" ("E.O. 13622"), under the authority of, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1601 *et seq.*). Section 2(a)(ii) of E.O. 13622 authorizes the Secretary of State to impose sanctions on a person he determines has knowingly engaged, on or after the effective date of E.O. 13622, in a significant transaction for the purchase or acquisition of petrochemical products from Iran.<sup>1</sup> Section 4 of E.O. 13622 requires the Secretary of the Treasury to implement certain of the sanctions imposed by the Secretary of State pursuant to section 2 of E.O. 13622.

The Secretary of the Treasury is responsible for implementing the following sanctions set forth in section 4 of E.O. 13622 and imposed by the Secretary of State pursuant to section 2 of E.O. 13622: (i) with respect to section 4(a)(i) of E.O. 13622, to prohibit any U.S. financial institution from making loans or providing credits to a person sanctioned under section 2 of E.O. 13622; (ii) with respect to section 4(a)(ii) of E.O. 13622, to prohibit any transactions in foreign exchange

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<sup>1</sup> Section 16 of Executive Order 13645 of June 3, 2013, "Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Freedom and Counter-Proliferation Act of 2012 and Additional Sanctions With Respect To Iran" ("E.O. 13645") amended section 2 of E.O. 13622 to clarify that the scope of sanctionable activity included significant transactions for the "sale, transport, or marketing" of petroleum, petroleum products, and petrochemicals. The Secretary of State's action with respect to the persons identified in this notice was undertaken prior to the issuance of E.O. 13645.

that are subject to the jurisdiction of the United States and in which a person sanctioned under section 2 of E.O. 13622 has any interest; (iii) with respect to section 4(a)(iii) of E.O. 13622, to prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involved any interest of a person sanctioned under section 2 of E.O. 13622; (iv) with respect to section 4(a)(iv) of E.O. 13622, to block all property and interests in property that are in the United States, that come within the United States, or that are or come within the possession or control of any United States person, including any foreign branch, of a person sanctioned under section 2 of E.O. 13622, and to provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; and (v) with respect to section 4(a)(v) of E.O. 13622, to restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from a person sanctioned under section 2 of E.O. 13622.

The Secretary of State has imposed sanctions on two entities pursuant to section 2 of E.O. 13622. *See* 78 FR 35351 (June 12, 2013), which provides the names of the two entities subject to sanctions, as well as a complete list of the sanctions imposed on each entity. Accordingly, the Director of OFAC, acting pursuant to delegated authority, has taken the actions described below to implement certain sanctions imposed by the Secretary of State pursuant to section 2 of Executive Order 13622 with respect to the following persons:

1. JAM PETROCHEMICAL COMPANY, Pars Special Economic Zone, Assaluyeh, Boushehr Province, Iran [EO13622].
2. NIKSIMA FOOD AND BEVERAGE JLT, Dubai, United Arab Emirates [EO13622].

The Director of OFAC has: (a) blocked all property and interests in property that are in the United States, that come within the United States, or that are or come within the possession or control of any United States person, including any overseas branch, of the two entities listed above; (b) prohibited any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of the two entities listed above; and (c) prohibited any transactions in foreign exchange that are subject to the jurisdiction of the United States and involve any interest of the two entities listed above. Both entities have been added to OFAC's List of Specially Designated Nationals and Blocked Persons with the identifying tag "EO13622."

Dated: August 8, 2014.

Barbara C. Hammerle

Acting Director, Office of Foreign Assets Control